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Inflation increased to 10.5 % in September 2022

Household energy turned out to be the main price driver; fuel prices remained high; prices for food and restaurants show significant price rises

Vienna, 2022-10-19 – In September 2022, the **inflation rate** stood at 10.5 % (August 2022 9.3 %), as Statistics Austria reports. The **consumer price index (CPI 2020)** was 114.4, while the average price level increased by 1.6 % compared to August 2022. The index level of the **harmonised index of consumer prices (HICP 2015)** was 124.48 in September 2022 (August 2022 revised 121.52), with a harmonised inflation rate at 10.9 % (August 2022 revised +9.3 %).

“In September 2022, the inflation rate of +10.5 % not only exceeded the ten percent mark, but also the high levels during the oil crisis in the 1970s. A higher increase in consumer prices was last measured in July 1952, when the inflation rate was 14.1 %. Inflation in September was fuelled by a strong surge in the price of household energy, which thus became the most important driver of inflation. Fuel prices, which remained at a high level, were thus relegated to second place among the price drivers. Prices for food and restaurants also continued to rise strongly compared to the previous year,” says Statistics Austria Director General Tobias Thomas.

Higher costs for housing, water and energy (+19.8 % compared to September 2021; including electricity +36.7 %, gas + 111.4 %, heating oil +105.3 %, solids fuels +97.6 %, district heat +61.2 %) proved to be the most important price driver, followed by transport (+17.5 %; including fuels +43.0 % and used cars 27.1 %). The third strongest price driver was food and non-alcoholic beverages (+13.9 %; food +13.5 %). Restaurants and hotels showed price increases of 10.5 %.

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